

Message Text

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ACTION ARA-20

INFO OCT-01 ISO-00 AGR-20 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

SPC-03 CIEP-02 LAB-06 SIL-01 OMB-01 SS-20 IO-14 STR-08

NSC-10 PA-04 USIA-15 PRS-01 L-03 H-03 DRC-01 /196 W

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P 101423Z JAN 74

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC PRIORITY 4924

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E.O. 11652: N/A

TAGS: EFIN, AR

SUBJ: ARGENTINE RELATION WITH IDB

REF: BA 9193

1. LOCAL PRESS TODAY CARRIED EXTENSIVE COVERAGE ARGENTINE PROPOSALS AT IDB MEETING TRINIDAD TOBAGO. ACCORDING TO PRESS, ARGENTINE PROPOSALS RECEIVED SUPPORT OF ALL LATIN AMERICAN COUNTRIES; US AND CANADA REQUIRED MORE TIME FOR STUDY.

2. THIS AFTERNOON, LOCAL IDB REP INFORMED EMBASSY THAT US EXECUTIVE DIRECTOR JOHN PORGES PLANS VISIT ARGENTINA JAN 13-15 FOR DISCUSSIONS WITH SENIOR ARGENTINE OFFICIALS.

3. EMBASSY WOULD APPRECIATE RECEIVING INFORMATION ON NATURE AND PURPOSE PORGES VISIT. NATURALLY EMBASSY PREPARED COOPERATE AND PROVIDE ASSISTANCE IN EVERY WAY POSSIBLE.

4. IN VIEW RAPID DEVELOPMENT IDB MATTERS AND IMPORTANCE IDB ACTIVITIES TO PLAN TRIENIAL AND ECONOMIC DEVELOPMENT HERE, EMBASSY REPEATS REQUEST FOR INFORMATION ON BACKGROUND IDB ANNOUNCEMENT OF DEC 17 RE PROGRAMS IN ARGENTINA

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CONTAINED PARA 8 REFTEL.

5. ACCORDING TO LOCAL IDB REP, MOST PROMISING OF NEW REQUESTS IN GOA PACKAGE IS THAT FOR \$200 MILLION FOR AGRICULTURE AND RURAL DEVELOPMENT WHICH WOULD BE ADMINISTERED THROUGH BANCO DE LA NACION. HE SAID THIS HAD THE BEST PROSPECTS FOR APPROVAL SINCE IT WAS IN EFFECT A FOLLOW UP TO SIMILAR LOANS MADE THROUGH THE BANCO DE LA NACION IN THE PAST. EVEN IN THIS CASE, HOWEVER, IDB HAD APPARENTLY TOLD THE GOA THAT IT WOULD CONSIDER A LOAN FOR ONLY \$100 MILLION, AND THIS WOULD BE SPREAD OVER THREE YEAR PERIOD. HE WAS NOT OPTIMISTIC ABOUT OTHER MAJOR PROPOSALS IN PACKAGE, AND SAID THAT NOT ONLY WAS REQUEST FOR EXPORT FINANCING CONTRARY TO CURRENT BANK POLICY, BUT THAT AMOUNT REQUESTED, \$300 MILLION, WAS FAR MORE THAN TOTAL AMOUNT AVAILABLE TO IDB FOR SUCH FINANCING.

KREBS

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Message Attributes

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30 JUN 2005

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